

**REVENUE COLLECTIONS**  
**FEBRUARY, 2005, AND 7 MONTHS YEAR-TO-DATE**

**February Collections:**

|                    | <b>Budgeted<br/>Accrual<br/>Estimate</b> | <b>Actual</b>        | <b>Difference</b>   |
|--------------------|--|----------------------|---------------------|
| General Fund       | \$495,162,000                            | \$505,039,000        | \$9,877,000         |
| Highway Fund       | 54,091,000                               | 56,334,000           | 2,243,000           |
| Sinking Fund       | 20,033,000                               | 20,062,000           | 29,000              |
| City & County Fund | 50,655,000                               | 51,498,000           | 843,000             |
| Earmarked Fund     | 2,151,000                                | 1,934,000            | (217,000)           |
| <b>Total</b>       | <b>\$622,092,000</b>                     | <b>\$634,867,000</b> | <b>\$12,775,000</b> |

**Year-To-Date Collections:**

|                    | <b>Budgeted<br/>Accrual<br/>Estimate</b> | <b>Actual</b>          | <b>Difference</b>   |
|--------------------|--|------------------------|---------------------|
| General Fund       | \$4,258,611,000                          | \$4,308,199,000        | \$49,588,000        |
| Highway Fund       | 362,689,000                              | 365,542,000            | 2,853,000           |
| Sinking Fund       | 143,944,000                              | 143,328,000            | (616,000)           |
| City & County Fund | 379,194,000                              | 376,289,000            | (2,905,000)         |
| Earmarked Fund     | 18,163,000                               | 16,713,000             | (1,450,000)         |
| <b>Total</b>       | <b>\$5,162,601,000</b>                   | <b>\$5,210,071,000</b> | <b>\$47,470,000</b> |

Table 1  
Tennessee Department of Revenue  
Comparative Statement of Collected Revenues

| Class of Tax                  | February      |               |              |          |
|-------------------------------|---------------|---------------|--------------|----------|
|                               | 2004          | 2005          | Change       | Percent  |
| Franchise & Excise            | \$23,465,000  | \$34,578,000  | \$11,113,000 | 47.36%   |
| Income                        | 1,663,000     | 1,739,000     | 76,000       | 4.57%    |
| Inheritance & Estate          | 9,172,000     | 7,855,000     | -1,317,000   | -14.36%  |
| Gasoline                      | 46,081,000    | 51,141,000    | 5,060,000    | 10.98%   |
| Petroleum Special             | 4,967,000     | 5,195,000     | 228,000      | 4.59%    |
| Tobacco                       | 9,007,000     | 7,771,000     | -1,236,000   | -13.72%  |
| Beer                          | 1,332,000     | 1,319,000     | -13,000      | -0.98%   |
| Motor Vehicle Registration    | 19,172,000    | 22,456,000    | 3,284,000    | 17.13%   |
| Motor Vehicle Title           | 846,000       | 896,000       | 50,000       | 5.91%    |
| Mixed Drink                   | 3,137,000     | 3,325,000     | 188,000      | 5.99%    |
| Business                      | 404,000       | 823,000       | 419,000      | 103.71%  |
| Privilege                     | 15,337,000    | 15,947,000    | 610,000      | 3.98%    |
| Gross Receipts                | 164,000       | 35,000        | -129,000     | -78.66%  |
| TVA - In Lieu of Tax Payments | 16,756,000    | 18,067,000    | 1,311,000    | 7.82%    |
| Alcoholic Beverage            | 2,103,000     | 2,151,000     | 48,000       | 2.28%    |
| Sales and Use                 | 426,393,000   | 446,986,000   | 20,593,000   | 4.83%    |
| Motor Vehicle Fuel            | 11,500,000    | 14,467,000    | 2,967,000    | 25.80%   |
| Severance                     | 92,000        | 116,000       | 24,000       | 26.09%   |
| Coin-operated Amusement       | 10,000        | 0             | -10,000      | -100.00% |
| Total                         | \$591,601,000 | \$634,867,000 | \$43,266,000 | 7.31%    |

Table 2  
Tennessee Department of Revenue  
Comparative Statement of Collected Revenues

| Class of Tax                  | August - February      |                        |                      |              |
|-------------------------------|------------------------|------------------------|----------------------|--------------|
|                               | 2003-2004              | 2004-2005              | Change               | Percent      |
| Franchise & Excise            | \$476,408,000          | \$590,579,000          | \$114,171,000        | 23.96%       |
| Income                        | 13,310,000             | 11,743,000             | -1,567,000           | -11.77%      |
| Inheritance & Estate          | 62,096,000             | 47,998,000             | -14,098,000          | -22.70%      |
| Gasoline                      | 353,837,000            | 360,075,000            | 6,238,000            | 1.76%        |
| Petroleum Special             | 36,584,000             | 37,386,000             | 802,000              | 2.19%        |
| Tobacco                       | 69,223,000             | 67,432,000             | -1,791,000           | -2.59%       |
| Beer                          | 10,181,000             | 9,933,000              | -248,000             | -2.44%       |
| Motor Vehicle Registration    | 115,208,000            | 124,802,000            | 9,594,000            | 8.33%        |
| Motor Vehicle Title           | 6,248,000              | 6,393,000              | 145,000              | 2.32%        |
| Mixed Drink                   | 23,194,000             | 24,292,000             | 1,098,000            | 4.73%        |
| Business                      | 7,001,000              | 8,584,000              | 1,583,000            | 22.61%       |
| Privilege                     | 131,111,000            | 136,209,000            | 5,098,000            | 3.89%        |
| Gross Receipts                | 10,076,000             | 13,073,000             | 2,997,000            | 29.74%       |
| TVA - In Lieu of Tax Payments | 118,617,000            | 124,767,000            | 6,150,000            | 5.18%        |
| Alcoholic Beverage            | 21,298,000             | 21,869,000             | 571,000              | 2.68%        |
| Sales and Use                 | 3,386,780,000          | 3,523,224,000          | 136,444,000          | 4.03%        |
| Motor Vehicle Fuel            | 98,210,000             | 100,823,000            | 2,613,000            | 2.66%        |
| Severance                     | 628,000                | 825,000                | 197,000              | 31.37%       |
| Coin-operated Amusement       | 113,000                | 64,000                 | -49,000              | -43.36%      |
| <b>Total</b>                  | <b>\$4,940,123,000</b> | <b>\$5,210,071,000</b> | <b>\$269,948,000</b> | <b>5.46%</b> |

**Table 3**  
**August - February Revenue Overcollections/(Undercollections)**  
**Budgeted Estimate**

|                                       | <u>General<br/>Fund</u>       | <u>Other<br/>Funds</u>       | <u>Total</u>                  |
|---------------------------------------|-------------------------------|------------------------------|-------------------------------|
| Sales Tax                             | \$ (83,400,000)               | \$ (3,800,000)               | \$ (87,200,000)               |
| Income Tax                            | (1,000,000)                   | (300,000)                    | (1,300,000)                   |
| Inheritance Tax                       | 1,600,000                     | 0                            | 1,600,000                     |
| Privilege Tax                         | 900,000                       | (1,400,000)                  | (500,000)                     |
| Business Tax                          | (200,000)                     | 0                            | (200,000)                     |
| TVA                                   | 3,400,000                     | 2,300,000                    | 5,700,000                     |
| Gross Receipts                        | (1,600,000)                   | 0                            | (1,600,000)                   |
| Gasoline & Motor Vehicle Registration | 900,000                       | 900,000                      | 1,800,000                     |
| Other Taxes                           | 900,000                       | 200,000                      | 1,100,000                     |
| <b>Sub-Total</b>                      | <u><b>\$ (78,500,000)</b></u> | <u><b>\$ (2,100,000)</b></u> | <u><b>\$ (80,600,000)</b></u> |
| F & E Taxes                           | 128,100,000                   | 0                            | 128,100,000                   |
| <b>Total</b>                          | <u><b>\$ 49,600,000</b></u>   | <u><b>\$ (2,100,000)</b></u> | <u><b>\$ 47,500,000</b></u>   |